

**REVENUE: Revenue statement issued**

**FISCAL: Fiscal statement issued**

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<b>Action:</b>	Without Recommendation as to Passage and Be Referred to the Committee on Transportation and Economic Development and then Be Referred to the Committee on Ways and Means by prior reference
<b>Vote:</b>	7 - 0 - 0
<b>Yeas:</b>	Cameron, Davis, Frederick, Holvey, Thatcher, Unger, Clem
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Lynn Beaton, Administrator
<b>Meeting Dates:</b>	2/12, 2/26

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**WHAT THE MEASURE DOES:** Makes legislative findings regarding market-ready industrial sites. Establishes Oregon Industrial Site Readiness Fund in State Treasury. Directs Oregon Business Development Department (OBDD), in consultation with Department of Revenue, to administer loan program to facilitate development of certified state and regionally significant industrial sites. Directs OBDD to develop standards and procedures to certify state and regionally significant industrial sites for inclusion in loan program. Allows forgiveness of portion of loan when project sponsor contracts with eligible employer to conduct traded-sector industry business on industrial site. Limits amount of loan forgiveness to lesser of 50 percent of eligible site preparation costs or 50 percent of estimated incremental income tax revenues.

**ISSUES DISCUSSED:**

- Preparing industrial sites for development
- Common environmental and developmental constraints on zoned industrial sites
- Costs to local governments and state when preparing properties for potential industries
- Size range of available industrial sites, particularly in Portland area
- Possible models for funding site readiness activities

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** Land is zoned for industrial development to advance job creation and economic growth. To market industrial sites to prospective purchasers involves first gathering information on individual sites and resolving impediments to development. Senate Bill 766 (2011) was enacted to complement Oregon's Certified Industrial Site Program and provide a process for expediting the review and permitting of significant industrial sites. House Bill 2284 would provide loan funding to develop qualified industrial sites.